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July 8, 2010

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Los Angeles, CA 90067

Karl Freeberg  
Greenberg Traurig, LLP  
Suite 700  
2375 E. Camelback Road  
Phoenix, AZ 85016

Re: The Loan Agreement ("Loan Agreement") dated as of February 23, 2009 between Neptune Company Asset Holdings, LLC and Eufora Capital II, LLC (the "Borrower")

Gentlemen:

On behalf of Eufora LLC ("Eufora") Manager Tim Gaarn, I am writing with two purposes.

First, as you both are aware, the likelihood of litigation involving your respective clients arising out of the Loan Agreement is almost certain. As a result, I want to ensure that your clients are preserving, and not destroying, all evidence related to:

- (i) The Loan Agreement and all documents and other agreements related thereto, including without limitation, any promissory notes, security agreements and guarantees (collectively, the "Loan Package");
- (ii) Negotiations to purchase the Loan Package;
- (iii) All communications (in particular, emails) between Tommy Constantine and Brent Nerguizian since January 1, 2008;
- (iv) All financial transactions, especially loans, between Constantine and Brent Nerguizian (or between entities owned or controlled by either individual);
- (v) The Financial Advisory Fee (defined in the Loan Package) paid by Eufora to an entity of Brent Nerguizian;
- (vi) The finances of, and each of your client's personal transactions with, Eufora and/or the Borrower; and
- (vii) All capital contributions to Eufora, AZ Eufora Partners I LLC, AZ Eufora Partners II LLC, AZ Eufora Partners III LLC or AZ Eufora Partners IV LLC.

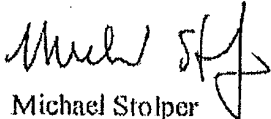
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I know that as attorneys the requirements to preserve evidence in anticipation of litigation are obvious to you but I want the assurance that your clients are taking all steps necessary to avoid the issue (and consequence) of spoliation.

Second, I am writing to request immediate copies of any agreements relating to the purchase or transfer of the Loan Package. I understand from Tommy Constantine that a deal has been consummated, which he said prompted Karl's June 29, 2010 email to me ceasing negotiations. Lee reiterated what Tommy had told me, namely, that certain investors purchased the Loan Package and warrants in exchange for a preferred equity stake in Eufora. For a number of reasons I find it difficult to believe that such a transaction has actually taken place, particularly without notice to or the approval of the Managers or members of Eufora. If a deal has in fact taken place, the folks whose interests I represent are entitled, at a minimum, to the details, status and documentation.

As I have said to both of you, it is in everyone's best interest to avoid litigation if possible. I am not convinced that your respective clients' actions are consistent with that objective but I look forward to trying to find an amicable resolution.

Sincerely,



Michael Stolper

cc: Eric Hatzimemos  
Tim Gaarn  
Members of AZ Eufora Partners I LLC

Rudi Giuliani's crisis  
management  
company CEO

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